

SAN BERNARDINO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

The regular meeting of the San Bernardino County Employees' Retirement Board was held September 3, 2009, in the Board of Retirement Board Room, 348 West Hospitality Lane, First Floor, San Bernardino, California.

Those present were:

ELLEN WEISSER, Appointed Member (Chairman)
DAWN STAFFORD, General Member (Vice Chairman)
ANNETTE KERBER, Assistant Treasurer
CHRISTOPHER LEGGIO, Appointed Member
DON NEELY, General Member
DAVID WILLIAMS, Safety Member
BRET HENRY, Alternate Member

Also present were:

TIMOTHY BARRETT, Executive Director/CIO
LANCE KJELDGAARD, Chief Counsel
CHRISTIE PORTER, Chief Member Services
MICHAEL O'KELLY, Chief Fiscal Services
BRIAN LONG, Investment Officer
CAROL FENN, Recorder

Not present was:

ROBERT MCDONALD, Retired Member
MARVIN REITER, Appointed Member
PAUL RUSS, Appointed Member

1. Chairman Weisser called the meeting to order at 9:02 a.m.
2. Weisser made a presentation to SBCERA Staff in recognition of superior job performance with the San Bernardino County Retirement Incentive Program. Michael Townsend presented staff with a plaque on behalf of Supervisor Josie Gonzales.

CONSENT:

Stafford moved, Neely seconded, to approve the consent items as follows:

3. Approve minutes of regular meeting of August 6, 2009.
4. Approve minutes of special meeting of August 10, 2009.

5. Service Retirements:		Effective Date
ALVARADO, Carl D.	Sheriff	09/26/09
BEAVERS, Randy D.	Sheriff	09/12/09
CALDARES, Steven	ARMC	08/15/09
COLE, Christina	Library (Def)	08/01/09
COLE, Richard	CAO (Def)	08/05/09
CONWAY, Herbert Dale	Regional Parks	09/26/09
DOMINGUEZ, Gloria H.	Behavioral Health	08/11/09
EDWARDS, Denise L.	ARMC (Def)	09/01/09
FOSTER, Martha A.	Superior Court	08/29/09
GOODWIN, Sandra	CSAC	09/21/09
GRAMM, William H.	Network Services	08/20/09
HARRIS, Wanda J.	Sheriff	09/12/09
HATCH, Michael T.	Public Works	08/12/09
HOLMAN, Lynda M.	TAD	08/29/09
MACRUNNEL, Timothy	ARMC (Def)	08/18/09
MARTINEZ, Debrah	District Attorney (Def)	08/20/09
MCCALMON, Kathleen M.	Superior Court	09/12/09
MCEACHERN, Deanna S.	Human Services	08/29/09
MOLLEDA, Maudie M.	TAD	08/03/09
MOYER, Neil A.	SCAQMD (Def)	08/27/09
PRITCHARD, Yvonne T.	Superior Court	08/29/09
SOWELL, Nolen	ARMC (Def)	08/27/09
VERHOLTZ, Lynette	ARMC (Def)	09/11/09
WILKINS, William W.	Real Estate Services (Def)	09/30/09
YOUNG, Gerald C.	PSD (Def)	08/05/09
ZAVIDOW, Mark J.	Public Defender (Def)	08/31/09

6. Staff Travel:

- a. Ratify the attendance of Brian Long and Donald Pierce for a due diligence trip to Boston for Commodities and Trade Financing; and New York for Private Equity Mezzanine, on August 24 - 27, 2009.
- b. Approve the attendance of Timothy Barrett and Donald Pierce to the 2009 Russell Institutional Summit in Rancho Mirage, CA on October 4 - 6. 2009.

7. Disability Applications - Initial Decision:

a. BLAY, Michael D.

To approve staff recommendation that:

1. Mr. Blay is permanently incapacitated for the performance of duties and disability retirement be granted.
2. Mr. Blay's disability is service-connected based on left shoulder injury.
3. Staff shall initiate disability benefit payments with an effective date of September 5, 2009, the day after the last date compensated.

b. FOSTER, Greg L.

To approve staff recommendation that:

1. Mr. Foster is permanently incapacitated for the performance of duties and disability retirement be granted.
2. Mr. Foster's disability is service-connected based on right shoulder injury.
3. No medical review is necessary as specified by the medical advisor.
4. Staff shall initiate disability benefit payments with an effective date of September 5, 2009, the day after the last date compensated.

c. HOY, Linda

To approve staff recommendation that:

1. Ms. Hoy is permanently incapacitated for the performance of duties and disability retirement be granted.
2. Ms. Hoy's disability is nonservice-connected based on chronic obstructive pulmonary disease (COPD).
3. Ms. Hoy is not capable of employment.
4. Staff shall initiate disability benefit payments with an effective date of May 24, 2008, the day after the last date compensated.

d. SALINAS, Carlos R.

To approve staff recommendation that:

1. Mr. Salinas is permanently incapacitated for the performance of duties and disability retirement be granted.
2. Mr. Salinas' disability is service-connected based on cervical and lumbar spine degenerative disease.
3. Staff shall initiate disability benefit payments with an effective date of September 5, 2009, the day after the last date compensated.

e. WAGNER, Shelley

To approve staff recommendation that:

1. Ms. Wagner is permanently incapacitated for the performance of duties and disability retirement be granted.
2. Ms. Wagner's disability is nonservice-connected based on diabetes.
3. Ms. Wagner is not capable of gainful employment.
4. Staff shall initiate disability benefit payments with an effective date of May 10, 2008, the day after the last date compensated.

Motion carried.

CLOSED SESSION

DISABILITY APPLICATIONS - [Article 1, Section 1, California Constitution (Right to Privacy) and California Government Code Section 54957]:

8. Request to Reinstate Employment from Disability:

a. WILLIAMS, Brett

Williams moved, Henry seconded, to approve staff recommendation that Mr. Williams is not disabled and that he be allowed to resume his previous duties as a Sheriff's Sergeant. Motion carried.

9. Formal Hearing:

a. BELL, Curtis W.

Stafford moved, Neely seconded, to approve staff recommendation to approve and adopt the proposed findings and the recommendations of the hearing officer to deny service-connected disability retirement. Motion carried.

10. Benefits and Compensation Committee:

PUBLIC EMPLOYEE PERFORMANCE EVALUATION: (Government Code Section 54957):

Title: Executive Director/Chief Investment Officer
Investment Officer (3)
Chief Counsel
Chief Member Services
Chief Information Services
Chief Fiscal Services
Benefits Officer
Retirement Staff Attorney
Supervising Accountant
Communications Officer
Executive Assistant

OPEN SESSION

Kjeldgaard announced that in closed session, the Board voted unanimously to approve variable compensation for SBCERA employees for fiscal year ending June 30, 2009, as set forth in the Executive Director's memo dated September 3, 2009.

11. Benefits and Compensation Committee Report:

a. Neely reported on the meeting conducted August 26, 2009.

- b. Neely moved, Williams seconded, to approve the proposed Customer Service Activities for Fiscal Year 2009-10. Motion carried.
 - c. Leggio moved, Neely seconded, to approve adoption of a Resolution to include the SBCERA separate district employee health reimbursement plan, profit sharing and replacement benefit plans, related trust agreements and delegation of authority to implement, appoint Timothy Barrett as trustee of said trust agreements, make filings with internal revenue service, and make amendments to comply with regulatory requirements, and amendment to the SBCERA Annual Incentive Plan. Motion carried.
12. Porter reviewed the State Association of County Retirement Systems (SACRS) Vision Plan for retirees. Henry moved, Leggio seconded, to approve supporting SACRS exploring a vision benefit for '37 Act Retirees by agreeing to participate in the SACRS Vision Plan. Motion carried.
13. Leggio moved, Williams seconded, to approve the attendance of trustees and Tim Barrett to the State Association of County Retirement Systems' (SACRS) Fall Conference, to be held in Costa Mesa, CA, on November 10 - 13, 2009. Motion carried.
14. Chairman Weisser appointed Don Neely as voting delegate and Tim Barrett as alternate to the State Association of County Retirement Systems' (SACRS) Fall Conference.
15. Leggio moved, Williams seconded, to approve the attendance of Marvin Reiter to The Corporate Library's 2009 Public Funds Forum, to be held in San Diego, CA on September 8 - 10, 2009. Motion carried.
16. No reports of conferences attended were made.
17. Staff Reports:
- a. Barrett discussed items on his written report covering significant administrative events during August.
 - b. Kjeldgaard presented the Legislative Update.
 - c. Pierce presented the monthly investment performance review.

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18. The Chairman invited Public Comment. No Public Comment was provided.

There being no further business, the meeting adjourned at 10:13 a.m.

Respectfully submitted,

ELLEN WEISSER, Chairman

TIMOTHY BARRETT, Secretary

DATED _____